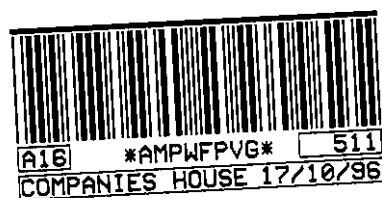


Company no. 881963

J. SHAW ELECTRICAL ENGINEERS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 1996



ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF

J. SHAW ELECTRICAL ENGINEERS LIMITED

We report on the accounts for the year ended 30th April 1996 set out on pages 3 to 9.

Respective responsibilities of directors and reporting accountants
As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

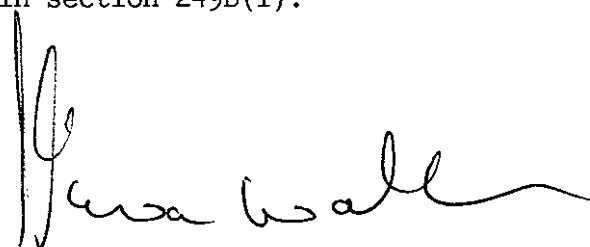
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



2nd October 1996

McEWAN WALLACE

Birkenhead, Merseyside L41 6AF

Reporting Accountants

J. SHAW ELECTRICAL ENGINEERS LIMITED

BALANCE SHEET

30TH APRIL 1996

	Notes	1996 £	1995 £
FIXED ASSETS			
Tangible assets	2	5,287	<u>6,848</u>
CURRENT ASSETS			
Stocks		1,075	1,150
Debtors due within one year		49,086	33,064
Cash at bank and in hand		<u>5,156</u>	<u>8,720</u>
		55,317	42,934
CREDITORS: Amounts falling due within one year		<u>(54,908)</u>	<u>(33,772)</u>
NET CURRENT ASSETS		<u>409</u>	<u>9,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,696</u>	<u>16,010</u>
CAPITAL AND RESERVES			
Called-up share capital	3	150	150
Profit and loss account		<u>5,546</u>	<u>15,860</u>
		<u>5,696</u>	<u>16,010</u>

The notes set out on pages 4 to 5 form part of these financial statements

J.SHAW ELECTRICAL ENGINEERS LIMITED

BALANCE SHEET

30TH APRIL 1996

	Notes	1996	1995
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Statement by the directors

In our opinion, for the year to 30th April 1996 the company was entitled to exemption under subsection (2) of section 249A of the Companies Act 1985 and we declare that no notice has been deposited under subsection (2) of section 249B. We acknowledge our responsibilities for-

- ensuring that the company keeps accounting records which comply with section 221 and
- for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

In preparing these financial statements, we rely on sections 246 and 247 of the Companies Act 1985 as entitling us to deliver abbreviated financial statements and we do so on the grounds that this company is entitled to the benefit of those sections as a small company.

Approved by the board on: 2nd October 1996


.....
(Director) J.T.SMITH

J. SHAW ELECTRICAL ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 30TH APRIL 1996

1 ACCOUNTING POLICIES

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention.

(b) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Plant and Machinery	- 15% on written down value
Office Equipment	- 15% on written down value
Fixtures and Fittings	- 10% on written down value
Motor Vehicles	- 25% on written down value

(c) Work in Progress

Work in progress is valued at the lower of cost and net realisable value.

(d) Deferred taxation

No provision is made for deferred taxation unless there is a reasonable probability of payment in the foreseeable future.

2 TANGIBLE FIXED ASSETS

	Plant and Machinery	Office Equipment	Fixtures and Fittings	Motor Vehicles	Total
	£	£	£	£	£
COST					
At 1st May 1995	<u>2,683</u>	<u>5,425</u>	<u>3,456</u>	<u>23,958</u>	<u>35,522</u>
At 30th April 1996	<u>2,683</u>	<u>5,425</u>	<u>3,456</u>	<u>23,958</u>	<u>35,522</u>
DEPRECIATION					
At 1st May 1995	2,472	4,995	2,875	18,331	28,673
Charge for the year	32	64	59	1,407	1,562
At 30th April 1996	<u>2,504</u>	<u>5,059</u>	<u>2,934</u>	<u>19,738</u>	<u>30,235</u>
NET BOOK VALUE					
At 30th April 1996	<u>179</u>	<u>366</u>	<u>522</u>	<u>4,220</u>	<u>5,287</u>
At 30th April 1995	<u>211</u>	<u>430</u>	<u>581</u>	<u>5,626</u>	<u>6,848</u>

J.SHAW ELECTRICAL ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
AT 30TH APRIL 1996

3	SHARE CAPITAL	Number 1996	Value 1996 £	Number 1995	Value 1995 £
	Authorised: Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
	Issued and fully paid: Ordinary shares of £1 each	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>